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Employer Update for Employers of the Maine State Retirement System, January 2008

Maine Public Employees Retirement System

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EmployerUpdate

for Employers of Maine Public Employees Retirement System



JANUARY 2008

2008 EMPLOYER TRAINING

MainePERS offers training for payroll personnel at our main office in Augusta. The training covers reporting requirements, forms, and includes an overview of MainePERS Retirement, Disability, Group Life Insurance, Survivor Benefits, and Deferred Compensation programs.

To register for one of our Wednesday training sessions, contact the Employer Services Unit at (207) 512-3200, or toll-free at 1-800-451-9800. Full-day trainings are from 8:30am - 3:00pm and half-day trainings are from 8:30am - 1:00pm.

<u>Teacher and School Support Employers</u>
Half Day Training
February 13, 2008
May 14, 2008
August 6, 2008
November 19, 2008
Full Day Training
April 16, 2008
July 30, 2008
October 15, 2008

<u>Participating Local District Employers</u>
Half Day Training
February 27, 2008
May 28, 2008
August 20, 2008
October 22, 2008
Full Day Training
March 12, 2008
June 11, 2008
September 17, 2008
November 12, 2008

2008 PAYROLL REPORTING DUE DATES

Employer payroll reports and payments for defined benefit plans are due no later than 15 days after the end of each month. The due date is advanced to the next business day in instances when the 15th of the month falls on a weekend or holiday. The due dates for 2008 are:

<u>Report & Remittance Due</u>	
January 15, 2008	August 15, 2008
February 15, 2008	September 15, 2008
March 17, 2008	October 15, 2008
April 15, 2008	November 17, 2008
May 15, 2008	December 15, 2008
June 16, 2008	January 15, 2009
July 15, 2008	

REPORTING REMINDERS

Every six months, your MainePERS Employer Services Technician will send a summary of common reporting inconsistencies.

Teacher employers received their first round of communications in November 2007. PLD employers will receive their first round in March of 2008.

MONTHLY STATEMENTS

Employers who have debit or credit balances with MainePERS receive monthly statements. In 2008, MainePERS will begin automatically applying employer credits to existing debits. In addition, debit and credit memos will be included with the monthly statement. Look for this change on the February statement.

MAINEPERS GROUP LIFE INSURANCE -- *More Coverage at Better Rates*

On April 1, 2008, MainePERS Group Life Insurance premiums for supplemental rates will be more attractive for many eligible participants. MainePERS is shifting to age-based supplemental rates. April 1st is also when employers make any group life insurance participant level changes based on annual compensation.

Supplemental rates are for coverage in addition to the Basic level of group life insurance. Eligible participants can purchase additional coverage in amounts of up to three times their Basic level of coverage. For an employee earning \$30,000, Supplemental 3 coverage means an additional \$90,000 of coverage or \$120,000 total group life coverage.

The cost for purchasing this additional \$90,000 of coverage depends on the person's age and Employer Plan. Click [here](#) for additional information on group life insurance and age-based supplemental rates.

MainePERS Group Life Insurance participants who wish to increase their supplemental coverage may contact the MainePERS Survivor Services unit by phone or e-mail to start the Evidence of Insurability (EOI) process.

Phone: 207-512-3244

SurvivorServices@mainepers.org

HIRING MAINEPERS RETIREES

Certain restrictions apply to MainePERS members who retire before Normal Retirement Age (NRA) and return to work for the “same” employer.

State or teacher retirees returning to work for the “same” employer means employment in any position covered under MainePERS State/Teacher plan For Participating Local District (PLD) retirees, “same” employer means employment in a covered capacity with any PLD employer in the Consolidated Plan. This standard also applies to PLD retirees who retire from and return to work with a PLD that is not part of the Consolidated Plan.

When hiring a MainePERS retiree who is below Normal Retirement Age please keep the following in mind:

- Employees must terminate employment in order to receive a retirement benefit.
- Employers cannot discuss rehiring the prospective retiree prior to termination.
- Retirees may not return to work in a MainePERS covered position for at least 30 calendar days after retirement, or before the effective date of their retirement.
- Retiring employees must certify to MainePERS that they have met all these requirements.

Retirees working in a MainePERS covered position who are below their NRA must meet the following conditions:

- Services are intermittent, on-call or in a non-permanent, interim assignment.
 - Employer’s ordinary business operations depend on the services
 - Services do not exceed 60 days in one year. “Year” is the calendar, fiscal or school year that is basis for payment. A day for hourly employees is eight hours; and one day if they are paid on a per diem basis. A day is one full-time work day if pay is based on an annual rate. Each stipend position (e.g. athletic coach) is considered 60 work days.

MainePERS employers must establish whether any employee is a retiree returning to work and report the earnings. Failure to comply with these requirements may result in a \$300 penalty for each instance of noncompliance. Please contact [Employer Services](#) for further details on reporting retirees returned to work.

MAINEPERS EMPLOYER REPORTING WORKING GROUP



The Employer Reporting Working Group held their first meeting in November. The group includes both Teacher and Participating Local District (PLD) employers of varying sizes. Work in 2008 will focus primarily on reporting and training needs in preparation for a new benefit administration system with meetings held on a quarterly basis.